

National

No more separate Rail Budget

- The **92-year-old practice of presenting a separate Rail Budget** is set to come to an end as the **Finance Ministry accepted to Railway Minister Suresh** Prabhu's proposal for merging it with the General Budget.
 - Following the recommendation of the **10 member-Ac worth Committee in 1920-21**, headed by British railway economist William Acworth.
 - The "**Acworth Report**" led to reorganization of railways, the railway finances of India were separated from the general government finances in 1924.
 - If the merger happens, Indian Railway will get rid of the annual dividend it has to pay for gross budgetary support from the government every year.
 - With the merger, the issue of raising passenger fares, an unpopular decision, will be the Finance Minister's call and this merger is proposed in the long-term interest of national transporter as well as the country's economy.
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Government notifies revised tax treaty with Mauritius

- The **protocol amending the agreement** between India and Mauritius, signed on August 24, 1982 for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital gains and for the encouragement of mutual trade and investment, was signed at Mauritius on May 10, 2016.
 - India and Mauritius signed had signed the revised Double Taxation Avoidance Convention (DTAC) after prolonged **negotiations at Port Louis**.
 - treaty ensure **firms in Mauritius that invest in India are not just 'shell' and instead have substantial operations** in the island, such as paying staff there, before qualifying for treaty terms of getting exemption from payment of capital gains tax in India.
 - concessional rate would however apply to a Mauritius resident company that can prove that it has a total expenditure of at least Rs 27 lakh in that nation and is not a 'shell' company with just a post office address.
 - Under this amended treaty with Mauritius, for two years beginning April 1, 2017, capital gains tax will be imposed **at 50 per cent of** the prevailing domestic rate. Full rate will apply from April 1, 2019.
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Maiden National Conference Investigation Agencies held in New Delhi

- It is jointly organized by the Bureau of Police Research and Development (BPR&D) and the National Investigation Agency (NIA) of India.
- conference is aimed to organize the All India Conference of Police and Law Enforcement officers engaged in investigation task and provide a platform for the India's different law enforcement agencies to **come together and discuss a coordinated strategy to tackle crime**.
- conference has originated from the mandate of the BPR&D and the recommendations of Directors General of Police (DGPs)/Inspectors General of Police (IGPs) conferences.

- conference will provide exposure to the investigator about the role and function of Financial Intelligence Unit (FIU) and its coordination with investigation agency, Indian Drug Enforcement Regime and Role of investigation agency, co-ordination between Enforcement Directorate (ED) and investigation agencies, issues related to use of social media by terrorists and strategies to counter them and investigation of terrorist crimes.
- investigating agencies will also discuss a large crime scenario including combating **economic crime and organized crime, digital and technology driven crime, terrorism** and legal issues relating to investigation
- conference is expected to serve as an **ideal stage for sharing of best investigative practices** and also set to be discussed in the conference are latest technological advancements in forensic sciences for expeditious and professional investigation.
- **BRP&D was set up in 1970** by the central government with the primary mandate of modernizing the police forces.

Assam Assembly passes the Assam Amusements and Betting Tax (Amendment) Bill, 2016

- bill will reduce the service charge of cinema tickets with an aim to **give a fillip to the local film industry but government raised the entertainment tax on cinema tickets by up to ten percentile points.**
- the government proposed to make service charge Rs 8 per ticket for the halls without air conditioning system and **Rs 12 for the halls with air conditioning system** with back-up generator.
- Government also advised to increase the entertainment tax to 20 per cent from 15 per cent at present for entry charges between Rs 5 and Rs 20 per ticket. It is noted that it will be 30 per cent compared to 20 per cent in case the admission charge is more than Rs 20 and there will be **no entertainment tax if the entry charge is Rs 5 or less**
- the new Bill proposes to fix the service **charge at a maximum of Rs 12 per ticket, which is as high as Rs 40 at present.**

Fifth Generation signs pact with Anna University

- Fifth Generation Technologies has **entered into an agreement** with Anna University, Chennai, for conducting research to study about the remaining **life of critical equipment** that are working in **high temperature environments.**
- Company is specialized in real time intelligence solutions and products to the manufacturing industry, will work on creep, fatigue and corrosion to arrive at a prediction of remaining life of critical equipment's.

International

Sri Lanka, China sign tripartite pact to construct mega port city

- a tripartite agreement to go ahead with construction of a mega multi-billion dollar port city project that initially began construction in September 2014 in capital Colombo.
- tripartite agreement was signed between **Sri Lanka's Urban Development Authority**, the Ministry of Megapolis and Western Development and the **China Harbor Engineering Company.**

- Colombo Port City Development Project was newly renamed as the **Colombo International Financial City** which would **make over Sri Lanka into an international financial hub** in the Indian Ocean region.
- **\$1.4 billion Port City** would also fuel the planned Maritime city, Aero city, Tech city, Industrial cities and Tourist cities. The agreement also paved the way for the land expansion to 269 hectares from the previous.

Brazil Launched Immunization Program against the deadly Dengue Fever

- First **public immunization program** in the Americas against dengue fever, where **500,000 people** to be injected with the world's first authorized vaccine against the disease.
- **movement** will vaccinate all individuals **15-27 years of age in 28 municipalities and 9-44 years of age in the two municipalities** with the top dengue burden in our state over the next three weeks.
- anti-dengue movement will be set out in the southern state of **Parana** and In Parana state, home to 10 million people, cases of dengue fever and deaths due to the disease have tripled in recent years.
- Vaccine has been approved in Mexico, the Philippines, El Salvador and Costa Rica and Dengvaxia is produced in France in a facility which should be able to produce 100 million doses per year when at full capacity.
- Dengue disease killed 863 people in Brazil in 2015, a 82.4 percent increase on the previous year and the incidence of dengue has grown "dramatically" around the world in recent decades as per the World Health Organization report.
- Asia accounts for **70 percent of the global burden** of the deadly disease – dengue.

Business and Economy

Times Internet partners HDFC Bank to launch co-branded Debit Card

- Times of India Group's Times Internet in cooperation with Mortgage lender **HDFC** launched co-branded debit cards.
- It will have a daily shopping limit of **Rs 2.75 lakh** and an ATM withdrawal limit of **Rs 1 lakh**.
- second co-branded card launched by **Times Internet** with HDFC Bank, back in 2013 both the majors jointly launched Credit card focused on Entertainment segment.
- **Times Points HDFC Bank Debit Card** will offer at **least 10 per cent discount** on online shopping on retail, groceries and dining space and also offers reward them for engaging with the Times Internet sites.
- also comes with a personal accidental death cover up to Rs 10 lakh per customer, international air accidental death cover of Rs 50 lakh and zero liability cover up to Rs 1 lakh on fraudulent and skimming transactions.

ONGC launches Rs 100-crore start-up fund

- Dehradun based Oil and Natural Gas Corporation Ltd (ONGC) has launched **Rs 100-crore start-up fund** on its Diamond Jubilee year.
- The company started operations back in 1956.

- The initiative, named **ONGC Start-up which also in tune with** government's flagship program Start-up India to foster, nurture and incubate new ideas related **to oil and gas sector**.
 - ONGC start-up initiative the company would promote entrepreneurship among younger Indians by providing the entire **support chain for start-ups**, including seed capital, hand-holding, mentoring, market linkage and follow-ups.
 - The initiative focuses in increasing the contribution of **fresh implementable ideas** in the oil and gas sector.
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Awards

12 Indian Biomedical Scientists bags the Prestigious ICMR Young Biomedical Scientist Fellowship Award 2016-17

- **Dr Prashant Murumkar**, Assistant Professor at Faculty of Pharmacy of The MS University of Baroda here has been selected for prestigious **"Indian Council of Medicinal Research (ICMR) International Fellowship Award'**.
 - The Indian Council of Medical Research (ICMR) is the premier national agency for the formulation, promotion and conduct of biomedical research in India.
 - It plans and promotes medical research in the current and emerging health problems of the country and also is expected to build a strong national cadre of skilled biomedical scientists.
 - The Award is given under the Young Biomedical Scientist category for 2016-17 and totally twelve Indian Biomedical Scientists has been selected throughout India by International Health Division, ICMR, New Delhi for this award.
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People in News

Ms. Anitha Nayar – India's next ambassador to Chile

- **India's present ambassador to Lebanon Ms. Anitha Nayar is to be appointed as the next Ambassador of South American country, Chile.**
 - Ms. Anitha Nayar, an Indian Foreign Service (IFS) officer of the **1983 batch as the next ambassador of Chile** and she is expected to assume her office in Chile soon.
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Shakti Sinha probably to become the new Director of NMML, New Delhi.

- Shakti Sinha, an Indian Administrative Service officer may be appointed as the **new director of the Nehru Memorial Museum & Library (NMML)** under the Union Cultural Ministry.
- Shakti Sinha has served as a **private secretary to Vajpayee during the NDA 1 regime.**
- He took voluntary retirement from the service in 2013 while serving as Finance Secretary in the Delhi government.
- **Nehru Memorial Museum & Library (NMML)** is a **museum and library in New Delhi, India**, which aims to preserve and reconstruct the history of the **Indian independence movement**.
- NMML aims to foster academic research on modern and contemporary history. Now the Nehru Memorial Library is the world's leading resource centre on India's first prime minister and its

archives contain the bulk of Mahatma Gandhi's writings apart from private papers of C. Rajagopalachari, B. C. Roy, Jayaprakash Narayan, Charan Singh, Sarojini Naidu and Rajkumari Amrit Kaur.

Founder of Akshardham temples and a saint of the Swaminarayan sect Pramukh Swami passes away

- 95-year-old **founder of Akshardham temples and a saint of the Swaminarayan sect Pramukh Swami passed away** after prolonged illness at the Sarangpur temple near Ahmedabad on August 13.
- He was the president of the Bochasanvasi Akshar Purushottam Sanstha (BAPS), a sub-sect of the Swaminarayan sect
- **Akshardham** or Swaminarayan Akshardham complex is a Hindu mandir, and a spiritual-cultural campus in New Delhi, India. Also referred to as **Delhi**
- Pramukh Swami created 1,000 saints and over 50,000 volunteers who oversee the programs of the sect in India and abroad.

Lyricist Na Muthukumar passes away

- Famous **Tamil lyricist**-poet-columnist **Na Muthukumar**, who has written songs for more than 1000 films, passed away
- Muthukumar hailed from Kanchipuram did his graduation in Physics and opted Masters in Tamil Literature and worked for a doctorate from the **Madras University**.
- He began his career by working **under Balu Mahendra for four years as Assistant in Direction**
- he became a lyricist, beginning with the lyrics for the songs of the Tamil film **Veera Nadai**, directed by Seeman. He had Written Songs in more than 70 Films.
- He is a two-time recipient of the **National Film Award** for Best Lyrics for his works in **Thanga Meenkal** (2013) and Saivam (2014) and received many Filmfare Awards.

Science and Technology

SpaceX Falcon 9 rockets Successfully landed on a floating drone ship

- One of **SpaceX's Falcon 9 rockets** successfully **landed on a floating drone ship**, after the vehicle launched a Japanese communications satellite into orbit.
- feat marks the fourth time SpaceX has landed one of its vehicles at sea and the company's fifth rocket recovery overall in 2016.
- The two-stage Falcon 9 lifted off from **Florida's Cape Canaveral Air Force Station on sunday**, carrying JCSAT-16 toward a distant geosynchronous transfer orbit (GTO).
- by **reusing these rockets, SpaceX will be able to reduce a big chunk of its manufacturing costs**. Up until now, nearly all rockets have been expendable, meaning they are either destroyed or unrecovered after launch.
- Reusing an already launched vehicle saves SpaceX from having to build an entirely new rocket for each mission.

IIT Madras develops optical system to detect and monitor algal bloom

- new bio-optical algorithm has been developed to provide accurate assessments of **chlorophylla (Chla)** concentration for detection and mapping of algal blooms from satellite data in optically complex waters,
 - In such waters, the presence of suspended sediments and dissolved substances can interfere with phytoplankton signal and thus confound conventional band ratio algorithms has been developed by a team of researchers at the Indian Institute of Technology (IIT), Madras.
 - Hyderabad-based Indian National Centre for Ocean Information Services (INCOIS) will begin using the optical system for detecting and monitoring algal blooms in ocean waters surrounding India. **INCOIS is currently in the process of making the system operational.**
 - algorithm is derived using Sea-viewing Wide Field-of-view Sensor bands, and it is subsequently tuned to be applicable to **Moderate Resolution Imaging Spectro radiometer (MODIS)/Aqua data.**
 - optical system provides an array of optical parameters and spatial information regarding algal bloom density (chlorophyll) and their causative algal species that are commonly seen in coastal and oceanic waters around India, particularly in the **Arabian Sea.**
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Orkut creator launches new social network called Hello

- San Francisco based **Hello Network, Inc** which was founded by orkut creator **Orkut Büyükkökten** come up with new social network called **Hello**, which is available on mobile only.
 - Hello platform designed to help you connect with people who share your passions. In fact Hello is probably the most widely spoken **word in the world after Okay.**
 - Orkut **website** owned and operated by Google in which users meet new and old friends and maintain in effect relationships came to an end on September 30, 2014.
 - According to the Former Google Engineer and Hello founder the app is more visual based rather than text. The idea with Hello is to make the world friendlier.
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Sports

ONGC lifts PSG Trophy in Basketball

- Oil major's **ONGC team** was the crowned Champions in the PSG Trophy by beating the Tamil Nadu State team by 84-72, in title clash of the **52nd All India Basket Ball Championship**
 - The Winner will get a trophy and cash **prize of Rs.1 lakh**, and the runners-up (Tamilnadu State) were given Rs. 50,000.
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Karichal Chundan' wins 64th Nehru Trophy

- In the Nehru trophy Kumarakam Vembanad Boat Club maneuvered **Karichal Chundan** were the crowned Champions of the **64th Nehru Trophy**
- Gabriel Chundan, rowed by UBC Kainakary has reached the second prize. However it is the 14th time that **Karichal Chundan** bagging the title.

- Karichal Chundan finished in 4.20 minutes, while Gabriel Chundan finished in 4.32 minutes, In the Race twenty Chundans participated in the competition category and five Chundans participated in the exhibition category.
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